Remarks

Claims1, 4, 5, 22, 24, 29 and 30 have been amended. Claims 8 and 27 have been canceled. Reconsideration of the application in view of the foregoing amendments and following arguments is respectfully requested.

Response to Claim Rejections

Claims 1, 3-19 and 22-40.

These claims are rejected as defining subject matter that is obvious over U.S. Patent No. 6,354,490 to Weiss et al. in view of Fort Jackson Maturity Notice and in view of U.S. Patent No. 7,039,600 to Meek et al., further in view of U.S. Patent Application Publication No. U.S. 2002/0002530 to May and U.S. Patent Application Publication No. U.S. 2002/0188483 to Fisher. It is argued that Weiss et al. disclose all of the elements of claim 1 except transmitting a request to renegotiate a financial instrument or displaying a disclosure document pertaining to the request to renegotiate, or displaying a plurality of renegotiation options. Fort is submitted as disclosing a request to renegotiate a financial instrument, displaying a disclosure document and displaying a plurality of renegotiation options to the client.

Meek is cited as displaying a message to a client that a financial instrument can be renegotiated, May is cited as teaching a process for renegotiating a financial instrument, and Fisher is cited as teaching the disclosure of an electronic records disclosure agreement as part of an electronic transaction. It is further argued that it would have been obvious to modify the process of Weiss to include each of the aspects of the additional cited references. For the following reasons, the proposed combination of references does not teach or suggest the invention as currently defined in claims 1, 3-19 and 22-40.

The invention defined in claim 1 is a method for renegotiating a financial instrument by initiating a logical session between a client program and a client interface. The entire renegotiation process is completed in real time; that is, during that single logical session. No further communication between the client and the financial institution is required. Further, no additional documentation between the client and the financial institution is required.

In order to accomplish this transaction, the method includes the steps of notifying the client that a financial instrument is available for renegotiation, and, if the client communicates a desire to renegotiate the financial instrument, the method includes steps of displaying to the

client a plurality of alternative options or financial products. Further, the method displays, in association with each presented option, information pertaining to that option, including a minimum balance and associated time term and range and rate of return range.

Once the client selects a particular option from among the plurality of presented options and selects a balance amount, the method continues, displaying for the client the selected option with such information as the balance amount specified by the client, the selected time term and an associated rate of return. The client then transmits assent to the displayed terms of the selected financial instrument and the transaction is complete. The support for these steps is shown in Figs. 11-15 of the specification and accompanying text.

The proposed combination of references does not teach or suggest such structure. None of the cited references teaches or suggests a process for renegotiating a financial instrument that is completed in real time, and one in which specific terms of the selected renegotiated financial instrument are displayed so that the client may review them, accept them, and transmit assent to the terms. In prior Office actions, the Fort reference has been cited as evidence that it is known to transmit an offer to renegotiate a financial instrument, the offer containing certain terms. However, the Fort reference fails to disclose the specifics of the method presently claimed in claim 1.

Specifically, Fort does not teach or suggest displaying the specific aspects of each selected option, such as a minimum balance, time term and rate of return range for each option. Rather, as discussed previously, Fort is a mailed notice in which the recipient indicates his or her desire to renegotiate a certificate of deposit and indicates a desired amount and time term. No choice of time terms or amounts is displayed. The recipient then mails the document back to the financial institution, and the financial institution subsequently contacts that recipient with further information, namely the currently-offered rate of return for the requested amount and time term. Consequently, a combination of the Fort reference with the other cited references fails to meet the terms of amended claim 1 because the combination would not result in the claimed method in which all of the terms, including a rate of return term, are displayed to the client, thus enabling the client to accept the terms of the renegotiated financial instrument in real time.

It is not possible for the Fort reference to provide such information since the document of the Fort reference is mailed to the client, and the financial institution mailing the Fort reference

has no control over the time at which the recipient accepts the offer to renegotiate and communicates a desire to renegotiate. Therefore, since terms such as rate of return vary over time, it is not possible to provide a rate of return with the Fort notice.

Claim 4 is distinguishable over the aforementioned references for an additional reason. Claim 4 defines the invention as the method of claim 1, with the further step of disabling from the selection of renegotiation options at least one renegotiation option based upon a balance of the financial instrument that has expired and is open for renegotiation. This option is shown in Fig. 11 of the specification and discussed in the accompanying text. The specific example given in the specification is that since the balance of the expiring certificate of deposit is below a threshold amount, certain renegotiation options that require a larger minimum deposit are withdrawn from selection, as shown at the bottom of Fig. 11.

None of the references cited teaches or suggests disabling an option based upon an aspect of the certificate of deposit being renegotiated. The Fort reference has been cited as somehow showing that such a process step was known. However, the portion of the Fort reference referred to in support of that alleged disclosure is standard language and is not in any way custom tailored to the specifics of the expiring certificate of deposit. Specifically, the statement in the Fort reference that "IRA certificate funds must be deposited to IRA savings" is a standard requirement that any renegotiation of a certificate of deposit would be subject to, regardless of the specifics of that certificate of deposit. In other words, that statement has nothing whatsoever to do with the particular certificate of deposit being renegotiated, in contrast to the method defined in claim 4.

Accordingly, claims 1, 3-19 and 22-40 are not rendered obvious by the cited references and should be allowed.

Claim 2.

Claim 2 stands rejected as defining subject matter allegedly obvious over Weiss et al., Fort, Meek et al., May, Fisher, and Petrogiannis et al. It is argued that the additional step of displaying agreement and disclosure information set forth in claim 2 is disclosed in Petrogiannis et al.

Claim 2 depends from claim 1. The addition of Petrogiannis et al. does not add to the aforementioned combination of references a step in which a client of a financial institution may

renegotiate a financial instrument and select from among a variety of options in which the principal terms of the options are displayed in real time. Further, the combination of references does not teach displaying all of the terms of the renegotiated financial instrument to the client of the financial institution so that the client may transmit assent in real time. Accordingly, claim 2 is not rendered obvious by the proposed combination of references and should be allowed.

Claims 20 and 41 – 42.

These claims are rejected as defining obvious subject matter over Weiss et al., Fort, Meek et al., May, Fisher, and Kargman. It is argued that Kargman adds the step of requesting confirmation of a transaction and it renders the claims obvious. Again, the proposed combination of references does not teach or suggest the steps of providing a variety of renegotiation options, each having the principal terms of the renegotiated instrument. Accordingly, claims 20 and 41 – 42 are not rendered obvious by the aforementioned references and should be allowed.

Claim 21.

Claim 21 is rejected as defining obvious subject matter over Weiss et al., Fort, Meek et al., May, Fisher, Kargman, and Gillam et al. It is argued that Gillam teaches transmitting a confirmation of the transaction to the client. As stated with reference to other claims of the pending application, claim 21 defines the invention as a method that enables a client of a financial institution to renegotiate a financial instrument and presents the client with a plurality of renegotiation options, each of which carries with it specific financial terms associated with that option. When the client selects a particular option, the financial terms associated with that option are displayed, thereby enabling the client to complete the transaction. Accordingly, claim 21 is not rendered obvious by the proposed combination of references and should be allowed.

In view of the foregoing arguments and amendments, all claim rejections should be withdrawn. The application is now in condition for allowance and formal notice thereof is respectfully solicited.

The Commissioner is hereby authorized to treat any paper that is filed in this application that requires an extension of time as incorporating a request for such an extension. The Commissioner is further authorized to charge any fees required by this paper or to credit any overpayment to Deposit Account No. 20-0809.

Respectfully submitted,

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